

## C. &amp; O. AGENT FINED

\$15,000 FOR REBATING

Pleading Guilty to Charge of Paying Forwarding Firm a "Consideration."

JUDGE HITS AT "BIG MAN"

But Disregards Prosecutor's Demand for a Prison Sentence.

Judge Julius Mayer in the Criminal Branch of the United States District Court yesterday fined William L. Divine, general importing freight agent of the Chesapeake and Ohio Railroad, \$15,000 for rebating. Divine had pleaded guilty.

It is alleged that Divine, on behalf of the railroad, entered into an agreement with Waken & McLaughlin, Incorporated, a freight forwarding concern of New York and Chicago, whereby the latter received a monthly consideration with which it reduced the transportation charges of shippers whose freight they handled. In return the firm sent all its shipments between New York and Chicago by the Chesapeake and Ohio. Waken & McLaughlin were indicted and fined recently.

Before passing sentence Judge Mayer said:

"This man is merely a subordinate, and as such has to do the bidding of his superiors. He is not as deserving of punishment as those who have dictated the policy he aided in carrying out. We want to get the big man behind him. We will never get the big man so long as the little fellow is able to stand up and pay his fine. If, however, the 'little fellow' is sent to jail he is likely to equal the man higher up."

"Then we shall have a penalty that will affect the big man," answered Judge Mayer. "I fine the defendant \$15,000."

This fine was paid over by Divine's lawyer.

## PROSPERITY CHORUS HEARD.

Manufacturers Record Prints Ten Pages of Letters.

BALTIMORE, Oct. 2.—Ten pages of letters from manufacturers in all parts of the country published in this week's issue of the *Manufacturers Record* tell of remarkable activity everywhere and in every line of industry.

Summing up these letters the *Manufacturers Record* says:

"A rapid expansion in business interests, increasing activity everywhere, factories operating with orders beyond their capacity to fill, a growing scarcity of labor, especially of skilled mechanics, a car shortage in some cases that one report tells of cement being delivered by the use of passenger cars as well as cattle cars—such is the condition of business throughout the country as evidenced by leading manufacturers in every section."

"Almost over night there has come upon the country, silently and scarcely foreseen, even by the shrewdest financiers and business men, a marvellous change from inactivity to great activity. The steel works of the country are wholly unable to meet promptly the demand for steel products. Building operations are everywhere delayed by the inability of contractors to secure reinforcing bars for concrete construction and architectural work. Cement manufacturers are unable to keep up with the demand for their product, and what they found was generally a loss, are now overworked and with orders for their product. The only difficulty in the cement business is the fact that railroads cannot bring to provide enough to handle the product."

"Many of these letters emphasize the point that, in the face of this activity, business men are ignoring political problems and are attending strictly to business. Apparently political activities are having no effect whatever on business in its retarding business or in its stimulating business from spending money to provide for enlarged facilities."

## SUGAR TRUST CONTROLS OTHERS.

Foster's Testimony Brought Out Fact and Havermeier \$100,000 Fee.

That the American Sugar Refining Company controls and manages, through the control of stock, both the Havermeier & Elder refinery and the American Sugar Refining Company of New York, as completely as though it owned those two concerns, was brought out at yesterday's hearing before Special Examiner Wilson before the Government suit to dissolve the sugar trust.

Edward Foster, controller of the American Sugar Refining Company, who resumed the stand yesterday morning gave testimony to the effect in answer to a question put to him by United States Attorney Knapp.

It was also brought out that H. O. Havermeier got \$100,000 from the American Sugar Refining Company as compensation for his work in bringing the Philadelphia and other refineries into the combination. Mr. Foster produced from the minutes of the board of directors of the American Sugar Refining Company a resolution instructing the secretary of the company to pay to Havermeier \$100,000 as compensation for his services in the combination of the plants absorbed by the merger.

His testimony will be resumed at 10:30 this morning.

## PLANS BIGGEST MORTGAGE.

Equitable May Lend \$10,500,000 on Its Site and New Building.

The Equitable Life Assurance Society is to take a large mortgage on the land and the new building to be erected on its old site on Broadway at Pine, Nassau and Cedar streets. The size of the mortgage, it was said yesterday at the office of the company, is dependent chiefly upon the cost of the building. This cannot be definitely determined at this time.

The figure for the mortgage, however, is placed at \$10,500,000. At this amount the Equitable mortgage will be the largest ever recorded on a single piece of property. The mortgage is understood to take the form of a building loan, the money in the mortgage transaction being furnished by the company to the borrower. The cost of the land as paid by the company is \$1,000,000. The cost of the building is estimated at \$9,500,000. The mortgage is to be for a term of 20 years, with the option of renewal for 10 years more. The interest is to be at 5 per cent. The company is to have the right to call the mortgage at any time.

## NEW VAULT FOR PARK BANK.

It Will Be Made of Steel 4 Inches Thick and Will Cost \$500,000.

The National Park Bank at 214 Broadway, near Fulton street, is to have a new vault. The vault is to be made of steel 4 inches thick and will cost \$500,000. The vault is to be built by the Park Bank Building Corporation, which is the building department yesterday for the installation of the vault. The cost is estimated at \$500,000.

## HOMICIDE RATE INCREASES.

In Decade Average Grows From 6.7 to 7.2 Per 100,000 Population.

Interesting statistics are contained in an article in the *Homicide Record of America* Cities in the current number of the *Spectator*. According to the figures presented the death rate from homicide increased from an average of 5.0 per 100,000 population during the ten years ended with 1901 to 7.2 during the ten years ended with 1911.

As for the intervening years, it is pointed out that the rate was slightly below the average for the former and very considerably above the average for the latter. The maximum rate occurred in 1907, when it attained to 8.8 per 100,000 population.

Taking the comparative rate for thirty cities, the article says:

The highest homicide rate during the decade ending with 1910 prevailed in Memphis, where it was 47.1 per 100,000 of population, followed by Charleston, S. C., with 22.2. The excessive rates prevailed always in Southern cities, but the rates were also very high for St. Louis, with 12.6, and San Francisco, with 11.2. In most of the cities during 1911 the homicide rate was above the average for the decade ending with 1910.

Between 1901 and 1910 there were 1,249 homicides in Manhattan and The Bronx, or a rate of 5.1 per 100,000 population. There were 197 homicides in New Orleans, or a rate of 6.9 per 100,000 population. In Brooklyn for ten years ended 1910 there were 583 homicides, a rate of 4.3. In 1911 the rate was 5.7.

There is also a table comparing the homicide record of England and Wales with the registration area of the United States, with this statement:

For males and females the average rate for England and Wales was 0.9 per 100,000 of population, against 4.3 for the registration area of the United States. In other words, there was an excess of 3.78 per cent. in the homicide mortality of the United States over the corresponding mortality of England and Wales. For males only the rate for England and Wales was 0.9 per 100,000 of population, against 6.5 for the registration area of the United States. The American rate, therefore, was 6.22 per cent. in excess of the English rate. For females the English rate was exactly the same as for males, or 0.9 per 100,000 of population, whereas for the registration area of the United States the females rate was 4.3 per 100,000 of population.

The comparison brings out in startling contrast the disregard of human life in the United States at the present time. The subject is obviously one of most serious importance, not only to life insurance companies but also to the public at large.

## EXPERT SAYS THE CANAL SHOULD PAY AT ONCE

President's Investigator Back From Panama With Many Suggestions.

PHILADELPHIA, Oct. 2.—Prof. Emory R. Johnson, specialist on commerce and transportation at the University of Pennsylvania, who has been in the Canal Zone as the personal representative of President Taft, returned to-day and immediately started an exhaustive report of his work in the Canal Zone.

One of Prof. Johnson's recommendations is that the canal shall be made self-supporting from the outset. He estimates the annual fixed charges at \$15,500,000. For the first decade he sets the tonnage at 10,500,000 and for the second decade at 27,000,000. With this prospective tonnage, which is based on movements of vessels for the last fifty years, he should be able to pay the canal for the canal an annual revenue of \$15,500,000.

The canal would have its own rules for the measurement of vessels according to Prof. Johnson, and he now is at work on a system which he will recommend. He said that the net tonnage, which will be about 70 per cent. of the gross, would probably be enough to pay the canal 25 per cent. would be deducted for vessels passing through in ballast. Each 100 cubic feet probably would be reckoned as about 25 cents a hundred cubic feet.

Prof. Johnson thinks that allowing American coastwise vessels to pass through the canal is a mighty poor sort of a subsidy, which would reduce the toll to about \$2,500,000 a year without compensating benefit. He suggests that it would be better to give \$2,500,000 direct to selected American lines sailing from American ports.

## TAFI CONGRATULATES PORRAS.

President Sends Message to New Panama Executive.

WASHINGTON, Oct. 2.—Congratulations have been sent to the new Government of Panama by President Taft in the following message to Dr. Porras, who has just been inaugurated President of the republic.

"In extending to your Excellency on the occasion of your inauguration the felicitations of the Government of the United States, I express my own sentiments and those of my fellow citizens in wishing for the republic continued prosperity and happiness under your administration."

## WOULD SEE U. S. IN HAYTI.

Ship Captain Reports Much Disturbance at Port-au-Prince.

MOBILE, Ala., Oct. 2.—Conditions in Hayti are such that the United States Government should take a hand and quell the constant disturbances is the opinion of Capt. Nielson, master of the Seaboard liner Atlantis, which arrived from Port-au-Prince yesterday.

Officers of the Atlantis told of street fighting in the city of Port-au-Prince which makes it unsafe for men to go ashore from the vessel calling there. The master of the Atlantis said he saw several sailors killed and to pieces as the result of an encounter with bandits. When the Atlantis left a Haitian cruiser was lying at anchor in the harbor of Port-au-Prince, but her presence seemed to have little influence in quelling disorder.

## GILCHRIST IS PROMOTED.

Appointed Clerk of the United States District Court.

Judges Holt, Hough, Hand and Mayer of the United States District Court yesterday appointed United States Commissioner Alexander Gilchrist, Jr., to be clerk of the District Court in place of Judge Alexander, who died in July last.

Mr. Gilchrist has been Chief Deputy Clerk of the United States Commissioner since 1905 and is thoroughly conversant with the details of the office. He is a native of New York and has been in the service of the United States District Court since 1905.

## Allen \$218,000 Suit Transferred.

Upon the application of Nathan Allen, the Wisconsin leather manufacturer, the

United States District Court yesterday transferred the \$218,000 suit against him in the Supreme Court by Mrs. Helen Dore Johnson for \$218,000 damages for stocks, jewels and other property stolen from her to the United States District Court.

## MCCORMICK-HOWELL CO.

REORGANIZATION PLAN

New Concern Will Take Over Assets—Voting Trust for All Stock.

ASSESSMENTS FOR ALL Preferred Pays \$16 a Share, and Exchanges on Six for One Basis.

The final plan of reorganization of the McCormick-Howell Company, the radiator and hardware manufacturing concern whose smashup early in the year brought a sensational collapse in the value of its securities, was announced yesterday by the committee representing the creditors.

The reorganization plan is of a thoroughgoing nature and provides for the formation of a new company to take over the assets of the old concern through purchase by the creditors' committee. All the stock of the new company is to be held in a voting trust for five years.

In the distribution of the stocks of the new company, of which there are to be 1,000,000 of 7 per cent. cumulative preferred and \$3,150,000 of common, the common stockholders of the old company are to receive one share of new preferred stock and one share of new common for every twelve shares of the old common they held at the time of the reorganization. The holders of old preferred stock are to receive one share of new preferred stock and one share of new common for every six shares of old preferred they held at the time of the reorganization. The holders of old common stock are to receive one share of new common for every six shares of old common they held at the time of the reorganization.

The creditors who hold indebtedness of the company in excess of \$2,000,000 are to receive 25 per cent. of their claims in new preferred stock and 75 per cent. in new common stock. The holders of claims of less than \$2,000,000 are to receive 25 per cent. of their claims in new preferred stock and 75 per cent. in new common stock.

The creditors' committee says that when it took hold the actual condition of the company, as contrasted with its condition as reported in the company's statement of April, 1911, was as follows:

Assets: \$1,127,127. Liabilities: \$1,127,127. Total: \$2,254,254.

## DEPOSITORS' OUTLOOK POOR.

Union Bank, Experts Say, May Not Pay Even 50 Cents on Dollar.

Deputy Superintendent E. L. Dodge of the State Banking Department, who has charge of the liquidation of the collapsed Union Bank of Brooklyn, announced yesterday that under the most favorable conditions there will be no payment of dollar for dollar on the \$4,000,000 deposits carried when the bank stopped business.

The bank's liquidators have been following the liquidation of the bank for some time, and they will receive considerably less than that.

Dodge is hopeful of bringing about the settlement without much further delay.

## MUST GIVE EXTRA \$1,000 BAIL.

Jeweller Who Claimed He'd Been Robbed Must Furnish \$2,500.

George Richman, the jeweller of 111 Second avenue who was found bound with ropes a week ago Sunday and told the police he had been robbed, was charged in the Tombs court yesterday by Solomon Silberman of 55 Maiden lane with obtaining diamonds and jewelry by false pretenses. He was held for \$1,000 bail for examination to-morrow on the criminal charge.

## DAILY TREASURY STATEMENT.

WASHINGTON, Oct. 2.—The statement of the receipts and expenditures of the Treasury shows:

Receipts: \$1,115,985. Expenditures: \$1,115,985. Balance: \$1,115,985.

## THE CHICAGO MARKET.

CHICAGO, Oct. 2.—Trading continued well distributed with prices showing an upward tendency. American Shipbuilding common

showed the greatest improvement, while most advances were made in American Gas, Illinois Steel and Union Carbide. The bond market was active and strong.

The summary:

400 American Gas, 12 1/2. 100 American Gas, 12 1/2. 100 American Gas, 12 1/2.

## THE BOSTON MARKET.

BOSTON, Oct. 2.—The copper shares with price changes as a rule confined to fractions.

About the only feature was the strength and activity in the market, which advanced 7 points, closing at 49 after having sold up to 50. North Butte gained 1/2, closing strong. Isle Royale made a net gain of 1/2, and a few shares of Oceana sold 2 points above yesterday's closing.

## THE MONTREAL MARKET.

MONTREAL, Oct. 2.—The market for copper

shares was active and strong. The summary:

400 American Gas, 12 1/2. 100 American Gas, 12 1/2. 100 American Gas, 12 1/2.

## COPPER BUYING SLACKENS.

Repeating Mood Assumed Following Record Buying Movement.

Copper buyers rested on their own yesterday, with the result that producers and selling interests told of unimportant transactions during the day. The general price of 17 1/2 cents was maintained throughout the day.

Following a record volume of business, the bulk of which was bought during the space of a week, it could not be expected that this buying could be very long maintained. The S. N. S. estimate of approximately 100,000,000 pounds old a week ago tells the story, as that great volume of copper will replenish for several weeks the much depleted consumers' bins.

Consumption of copper in the United States this year will have established a new high record. One of the electrical manufacturing companies will during 1912 consume about 100,000 pounds of copper, representing a 50 per cent. excess over normal conditions. Another prominent copper consumer stated that his requirements this year will be fully double those of 1911.

The Anaconda Copper Mining Company yesterday reported its September production at 24,500,000 pounds, as compared with 23,500,000 in August. The Miami Copper Company production for September was reported as 2,049,150 pounds, comparing with 3,048,730 pounds in August.

## RAILROAD EARNINGS.

Chicago and Alton: 1912. Changes.

Third week Sept. 1912: \$1,127,127. Changes: \$1,127,127. Total: \$2,254,254.

## THE PHILADELPHIA MARKET.

PHILADELPHIA, Oct. 2.—Columbia Steel

was in good demand on the local exchange, the price advancing to 51 1/2, with the closing at 51 1/2. The market for steel was active and strong.

## FINANCIAL NOTES.

J. P. Morgan &amp; Co. and Lee, Higginson

& Co. announce that owing to the heavy over-subscription for General Electric debentures the subscription books have been closed. A cable dispatch states that the subscription books in London were promptly closed as the offering made in London by Morgan, Grenfell & Co. and Higginson & Co. was also over-subscribed.

## RECENT BUYERS.

J. V. W. De Hols is the buyer of the

dwelling at 213 in the Brighton street, N. Y., to the Sussex Cattle Company. The price is reported at \$50,000.

## ADD TO RHINELANDER BUILDING.

Clinton &amp; Russell are preparing plans

for a twelve story addition to the Rhinelander Building, which is to be erected by the Rhinelander Building Corporation, 238 and 239 William street, adjoining three similar buildings owned by the estate, the tenants of which, it is understood, are to occupy additional space in the new building when completed.

## EIGHT STORY APARTMENT ON 53D ST.

Plans have been filed for the construction

of an eight story apartment building on 53d street, between 1st and 2nd Aves. The building is to be erected by the Rhinelander Building Corporation, 238 and 239 William street, adjoining three similar buildings owned by the estate, the tenants of which, it is understood, are to occupy additional space in the new building when completed.

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## TRANSACTIONS IN THE

REAL ESTATE MARKET

Business Closed by Brokers

Lacking Both Feature and Volume.

Increasing Number of Buildings Being Rented on Net Basis—Latest Reports.

Business in the real estate market,

so far as the closing of contracts for sales of city property is concerned, continued yesterday to be without feature or volume. The best that Manhattan brokers were able to report were scattered sales of inexpensive apartment, flat and dwelling properties. They report an increasing disposition on the part of investors to do business and an equally promising disposition on the part of owners of properties to listen to offers; but one thing or another is holding up deals which, could they be consummated, would make a notable market.

## RENTALS HOUSE LEASED.

John N. Golding has leased for the

Kettles estate the property at the northwest corner of Second avenue and 100th street, near 101st street, for twenty years at an aggregate rental of about \$150,000, to the Samuel Augenblick Company, which will alter the house for business purposes. The property has been in the Kettles family for more than seventy years. About a year ago Mr. Golding sold to Miss Kettles the dwelling at East Seventy-ninth street, which she now occupies.

## Dwellings Being Rented.

Goodwin &amp; Goodwin have rented to

Kimburg the dwelling at 137 West 112th street and to William P. Burr the dwelling at 129 West 118th street.

## SILK ASSOCIATION QUARTERS.

M. L. Hess has leased to the Silk

Association of America Rooms 1606, 1607 and 1608 on the sixteenth floor of the Hess building, for the construction of a new building on the southwest corner of Twenty-sixth street. The Silk Association was organized in 1872, and represents the silk industry of this country, which has a membership of about 18,000. The association's headquarters are in the Silk Exchange, corner of Broome street and Broadway. The association's lease is for a term of years.

## MERCANTILE LEASES.

Senior &amp; Stout have leased the three

story building at 117 West Fifty-first street to Charles & Kendrick, the store at 124 West Forty-second street to Albert Susskind, the three upper floors in 113 West Forty-eighth street to Annie Louis West, the north floor in 112 West Forty-eighth street to Samuel Susskind, the south floor in 112 West Forty-eighth street to Charles Jacobson and Louis Goldstein. The Julius Friedland & Levi Company has leased the fourth floor in 158 West Twenty-ninth street to the Kettles family for a term of years.

## SALES IN MANHATTAN.

H. H. Hazell and C. R. Levey have sold for the